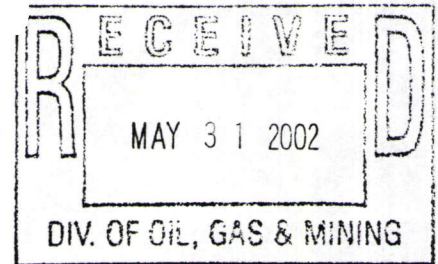




20/041/008

DATE: MAY 30, 2002

UTAH DIVISION OF OIL, GAS AND MINING  
1594 WEST NORTH TEMPLE SUITE 1210  
BOX 1458011  
SALT LAKE CITY, UT 84114-5801



RE: JP MORGAN CHASE BANK LETTER OF CREDIT NO. \_\_\_\_\_ FOR ACCOUNT OF: USG  
CORPORATION DIP, O/B/F UNITED STATES GYPSUM COMPANY, 125 SOUTH FRANKLIN ST., CHICAGO,  
IL 60606

DEAR SIRs:

THIS LETTER ACCOMPANIES THE LETTER OF CREDIT REFERENCE ABOVE AND IS FOR THE PURPOSE OF PROVIDING OUR REPRESENTATION THAT THE LETTER OF CREDIT WAS ISSUED IN CONFORMANCE WITH SOUND BANKING PRACTICES AND APPLICABLE LAWS AND REGULATIONS IN FORCE AND EFFECT AS OF THE DATE OF THE ISSUANCE OF THE LETTER OF CREDIT.

IN RELATION TO REGULATORY REQUIREMENTS OF THE UTAH DIVISION OF OIL, GAS AND MINING CONCERNING ("DIVISION") INCAPACITY OF FINANCIAL INSTITUTIONS PROVIDING FINANCIAL ASSURANCE, AND WITHOUT INCREASING, ALTERING OR OTHERWISE MODIFYING OUR OBLIGATIONS UNDER THE LETTER OF CREDIT, OR THE CONDITIONS TO DRAWING PROVIDED FOR THEREIN, WE, JPMORGAN CHASE BANK (THE "BANK"), AGREE THAT WE WILL GIVE A WRITTEN NOTICE TO THE DIVISION BY CERTIFIED MAIL, WITHIN TEN (10) BUSINESS DAYS AFTER: (A) ANY BANK OFFICER RESPONSIBLE FOR THE ADMINISTRATION OF THE LETTER OF CREDIT OBTAINS KNOWLEDGE THAT THE BANK HAS BEEN NAMED AS A PARTY IN ANY PUBLIC LEGAL ACTION OR PROCEEDING SEEKING IT BE DECLARED INSOLVENT AND/OR A RECEIVER BE APPOINTED BY ANY NEW YORK STATE OR FEDERAL REGULATORY AUTHORITY HAVING JURISDICTION IN THE MATTER TO SO REQUEST AND/OR (B) ANY BANK OFFICER RESPONSIBLE FOR THE ADMINISTRATION OF THE LETTER OF CREDIT OBTAINS KNOWLEDGE OF THE COMMENCEMENT, BY ANY NEW YORK STATE OR FEDERAL BANKING REGULATORY AUTHORITY OF COMPETENT JURISDICTION, OF ANY PUBLIC LEGAL ACTION OR PROCEEDING SEEKING SUSPENSION OR REVOCATION OF THE AUTHORITY OF THE BANK TO ISSUE LETTERS OF CREDIT OR TO CONDUCT THE BUSINESS OF BANKING. IF THE BANK IS UNABLE, BY REASON OF ANY ACTION BY ANY OF BANK'S REGULATORY AUTHORITIES, TO PROVIDE SUCH NOTICE TO THE DIVISION, THE BANK WILL PROMPTLY INFORM THE APPROPRIATE REGULATORY AUTHORITY OF THIS REQUIREMENT TO PROVIDE NOTICE. "BUSINESS DAY" MEANS ANY DAY ON WHICH COMMERCIAL BANKS ARE NOT AUTHORIZED OR REQUIRED TO CLOSE IN NEW YORK CITY.

JPMORGAN CHASE BANK IS LICENSED UNDER THE LAWS OF THE STATE OF NEW YORK TO CONDUCT THE BUSINESS OF BANKING, INCLUDING THE ISSUANCE OF LETTERS OF CREDIT.

I CERTIFY THAT THE INFORMATION CONTAINED IN THIS LETTER IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF. I CERTIFY THAT I AM LEGALLY AUTHORIZED AND EMPOWERED TO SIGN, DATE AND SUBMIT THIS INFORMATION ON BEHALF OF THE BANK NAMED HEREIN.

JPMORGAN CHASE BANK

BY: NAME: **BARBARA TEAGUE**  
TITLE: **ASSISTANT VICE PRESIDENT**